

SYSTEMS AND METHODS FOR ELECTRONIC
TRADING THAT PERMIT PRINCIPAL/BROKER TRADING

Abstract Of The Disclosure

- 5 **[0059]** Electronic trading systems and methods which facilitate principal/broker trading are provided. In a first aspect of the invention, a database relating to trading participants in the trading system is designed to indicate which traders utilize a principal/broker
- 10 relationship and what, if any, limitations are placed on the activity of the broker, trading commands submitted by the broker, and counterparties in a transaction with the broker. In another aspect of the invention, trading commands and executed trades involving principals/brokers
- 15 may be presented to other traders using special designations. The ability to enter certain trading commands by, and in response to, brokers may be limited. In a further aspect of the invention, anonymous trading features may prevent traders from knowing whether another
- 20 trader is a broker or principal, may restrict traders from being able to block trading with brokers, and may permit brokers to configure anonymous trading parameters.